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RECEIVER FOR CONN. VALLEY ELECTRIC

D. P. Abercrombie to Take Charge and Operate Trolley Line In Northern Massachusetts.

BOSTON, Dec. 21. — Daniel P. Abercrombie of Massachusetts was yesterday appointed receiver for the Connecticut Valley and the Northern Massachusetts street railways by Judge Crosby in the supreme judicial court.

Mr. Abercrombie was given full authority to take immediate possession of the roads and operate them as he sees fit until further orders of the court. In urging the appointment Attorney Cox declared that both companies are doubtless insolvent. So impaired is their credit, he said, that they have been unable recently to buy power to operate their lines.

Replying to a question from the court, Attorney Cox said that in his opinion the result of the appointment of a receiver would be that both companies would be liquidated, but that they would not pass out of existence. He states that a thorough reorganization of both lines should ultimately put them on a self-sustaining basis.

Attorney Goodale declared that counsel for the petitioners had probably not described the "emergency" for the appointment adequately. Had not the petition for a receiver been filed, he said, the power being bought by the companies would have been cut off last week.

He believes that with reorganization the funded indebtedness of the companies now out of all proportion, could be scaled down. If the lines could get additional lines of credit, he thought, they could get more revenue as a result.

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